

STOCKS BOOMING SKY HIGH.

BULLS RAMPANT AND BEARS FLEEING TO COVER.

Speculation running wild in Wall Street—Big Profits Made on Coal Stocks—St. Paul Jumps to the Great Disappointment of the Short—A Reaction May be Looked for.

Upward and upward seems to be the motto of the street just at present and the feeling is as violently bullish as it was bearish a short time ago. This is not surprising, as stock speculators never do anything by halves; they very often, however, carry their movements to extremes, and unless the leaders make efforts to check their speculative speculation is likely to run wild. The day opened with a whirl of excitement at the Stock Exchange and the trading was simply enormous. Throughout the morning there were waves of buoyancy, each movement carrying prices higher than before. It was by no means a new market for many months, and one of the leading bulls suggested that the thing was done to signalize the return of Bateman, who has been rusticated for a week or so.

Henry Clews was one of the happiest of brokers. He said: "The bears have been completely routed and Bateman, Cammick and the rest have not stopped yet. I told my customers, 'On Oct. 19, that they should buy all they could as stocks would boom for the next six months and I believe they will.' Other brokers held similar views and were telegraphing their out-of-town customers to buy on the reaction and sell on the bull. As a general thing, they recommend the purchase of such shares as have not risen much as yet, and the low-priced ones are also favorites. Already big money has been made in Hocking Coal, Erie, Tennessee, Colorado Coal and Western. This morning Wheeling & Lake Erie began to move up lively, and it soon crossed 48.

The greatest disappointment to the bears was St. Paul. This has been their stronghold, and when it moved up, in spite of all efforts to keep it down, demoralization spread through their ranks. It opened 1/2 higher at 70 and crept up steadily until it sold a fraction above 71. London took a considerable amount, and this made it easy for the bulls here. Up to noon \$1,000,000 shares of this stock had changed hands. About the same amount of Western Union was dealt in, and this stock finally took a start, much to the satisfaction of the people who have been hugging it along for weeks and months. The bulls say it is now on the 30, and that, all rumors to the contrary notwithstanding, Gould has made arrangements to have it listed at the London Stock Exchange. The stock sold up to 31 at 1 o'clock and the shorts were severely handled.

Our table of fluctuations will show at a glance how general was the improvement to-day. To those contemplating purchases it may be as well to say that after the recent sharp reaction may occur at any time. The short interest has been materially reduced, and when this is the case it is always the policy of the bulls to change the action for a time, and then take a fresh hold.

THE QUOTATIONS.

Stock	Open	High	Low	Close
Canada Southern	24 1/2	25	24 1/2	25
Canadian Pacific	24 1/2	25	24 1/2	25
Central Pacific	24 1/2	25	24 1/2	25
Chicago & North Western	112 1/2	113 1/2	112 1/2	113 1/2
Chicago & Western	112 1/2	113 1/2	112 1/2	113 1/2
Chicago & Great Western	112 1/2	113 1/2	112 1/2	113 1/2
Chicago & St. Paul	112 1/2	113 1/2	112 1/2	113 1/2
Chicago & Lake Erie	112 1/2	113 1/2	112 1/2	113 1/2
Chicago & Rock Island	112 1/2	113 1/2	112 1/2	113 1/2
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